

to an increasingly faltering economy in the wake of last month's terrorism.

Sen. Corzine, a freshman Democrat from New Jersey who used to be chairman of Goldman Sachs, wants a \$150-billion-a-year stimulus package focused on security spending initiatives and temporary tax cuts to boost consumption. Republican Sen. Gramm, an economics professor at Texas A&M before his 23 years in Congress, wants large and permanent individual and corporate tax cuts directed at upper-income Americans.

President George W. Bush moved toward Mr. Gramm's position when he declared additional stimulus should be limited to more tax cuts.

This appeals to the GOP's "pitchfork-and-torch" crowd—indeed, Mr. Gramm is its intellectual leader in Congress. But the Corzine approach is eminently preferable. It is closer to the goals articulated by congressional budget committees, as well as the public and private testimony of Federal Reserve Chairman Alan Greenspan and former Treasury Secretary Bob Rubin: Economic stimulus should pump money quickly into the economy on a temporary basis, not adversely affect longer-term fiscal discipline. President Bush's focus tax cuts fails those tests; Sen. Gramm's proposals are worse.

"The overarching issue," said Sen. Corzine over breakfast this week, "is to get a lot of fiscal stimulus now and avoid fiscal disaster in the long term."

A corporate tax cut now, the investment-banker-turned-senator notes, is misdirected: It rewards previous investments more than encouraging new ones. Better would be short-term accelerated depreciation to encourage new investments.

The Bush administration is pushing a "middle class" tax cut to reduce the 27% tax rate next year to 25%. That's bogus. This rate applies to everyone with taxable income above \$46,700. So for a construction worker making \$65,000, with \$50,000 of taxable income, the tax cut would total \$66. But for anyone making more than \$150,000, with taxable income of over \$112,850, it'd be a \$1,300 tax cut.

As economic stimulus, this idea flounders even more on efficacy than equity. Studies demonstrate lower-income people spend more of their disposable income, and what this economy needs is more consumption. Sen. Corzine, worth \$400 million earlier this year, rejects the GOP's upper-income-oriented tax cuts: "The wealthy, including myself, are not going to change spending habits with such tax cuts."

Making new tax reductions permanent would aggravate persistently high long-term interest rates, he asserts. The opposition to temporary tax cuts by the likes of Glenn Hubbard, chairman of the president's Council of Economic Advisers, is situational; only a few years ago Mr. Hubbard co-authored a paper arguing "temporary investment incentives can have even larger short-run impacts on investment than permanent investment incentives."

Further, the initiatives launched by the White House would, Sen. Corzine notes, "give almost nothing to the people who've been in the front lines—the cops, the firemen who climbed those stairs at the World Trade Center, the grunts who did the cleanup work. That's wrong."

Sen. Gramm questions whether extending jobless claims "has anything to do with stimulus." It's true the unemployed won't put any added money in the secret foreign bank accounts Sen. Gramm has so eagerly protected, but they'll do something more

contributory with the money: They'll spend it. The stinginess of the Bush proposals on this score is stunning. If the economic downturn is comparable to the recession of the early 1990s, the president's proposed \$5 billion limited extended jobless claims would be less than one-fifth the \$28 billion spent on such measures a decade ago, calculates Bob Greenstein of the Center on Budget and Policy Priorities.

Sen. Corzine is sympathetic to support for expanded jobless benefits and more health insurance coverage for the unemployed—although he doesn't suggest, as the White House does, that we should take some of it out of the Children's Health Insurance Program. He thinks a better approach, however, is temporary "revenue sharing" with fiscally pressed state and local governments, which would head off counterproductive budget cuts or tax hikes. "If we don't do this, much of the stimulus at the federal level will be cut away by state and local tax increases," he says.

He favors major spending investments to bolster the deteriorating economy, geared to the terrorist threat. These include a new federal aviation authority air-control system; major investments in transportation infrastructure, such as bridges and tunnels ("all of which could be terrorist targets"); and assistance for more sophisticated communications systems for local police and fire departments. These spending priorities, he declares, should all be with an eye to greater security.

The former banker is leery of bailing out the myriad industries lining up at the federal trough. After a few changes he voted for the airline bailout—"there are tons of airline jobs in New Jersey"—but fears it wasn't well crafted. He'd make at least one exception: You've got to do something for the insurance industry, otherwise insurance rates will be off the charts and unavailable."

On tax cuts, he would support a tax rebate for the lowest-income people—some 30 million lower-income workers didn't get any cuts in the tax bill enacted this year—but is pushing what he believes is much better idea: a two year "holiday" on a portion of employees' payroll taxes. It would disproportionately go to those most likely to spend it and, he argues, "have a much bigger ongoing effect on stimulus than a one-shot rebate."

Jon Corzine agrees generally with his former partner, Bob Rubin, on the shape of any stimulus, but disagrees on the size. "Bob is too cautious," he worries. "If we're too cautious on the short end, it will come back to haunt us on the back end."

But they're in complete agreement that as central as the need for short-term assistance is the need for long-term fiscal discipline. This is not possible without modifying the huge tax cuts for the wealthy slated to take effect over the next decade. Warns the former top Wall Street executive: "If we don't change the back end of those tax cuts we will have a fiscal train wreck no matter what we do now."●

RECOGNITION OF WORLD POPULATION AWARENESS WEEK

● Mr. CHAFEE. Madam President, I would like to take this time to recognize the week of October 21–28 as "World Population Awareness Week."

Rapid population growth and urbanization have become catalysts for many serious environmental problems. They are applying substantial pres-

sures on infrastructure, manifested especially in pollution, transportation, health, sanitation, and public safety problems. These all make urbanization an issue we cannot afford to ignore. Cities and urban areas today occupy only two percent of the earth's land, but contain half of the world's population and consume 75 percent of its resources.

Therefore, it is important for us to recognize the problems associated with rapid population growth and urbanization. Governor Lincoln Almond has proclaimed the week of October 21–28 as "World Population Awareness Week" in Rhode Island. I ask that Governor Almond's proclamation be printed in the RECORD.

The material follows:

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS—GUBERNATORIAL PROCLAMATION

Whereas, world population stands today at more than 6.1 billion and increases by some one billion every 13 years; and,

Whereas, the most significant feature of the 20th century phenomenon of unprecedented world population growth was rapid urbanization; and,

Whereas, cities and urban areas today occupy only 2% of the earth's land, but contain 50% of its population and consume 75% of its resources; and,

Whereas, the most rapid urban growth over the next two decades is expected in cities with populations ranging from 250,000 to one million; and,

Whereas, along with advantages and amenities, the rapid growth of cities leads to substantial pressure on their infrastructure, manifested in sanitary, health and crime problems, as well as deterring the provision of basic social services; and,

Whereas, World Population Awareness Week was proclaimed last year by Governors of 32 states, as well as Mayors of more than 315 United State cities, and co-sponsored by 231 organizations in 63 countries; and,

Whereas, the theme of World Population Awareness Week in 2001 is "Population and the Urban Future"; now,

Therefore, I, Lincoln Almond, Governor of the State of Rhode Island and Providence Plantations, do hereby proclaim, October 21–28, 2001, as World Population Awareness Week.●

THE 100TH ANNIVERSARY OF THE MILTON FIRE DEPARTMENT

Mr. BIDEN. Madam President, on November 14, 1901, after more than a decade of effort by a group of concerned citizens, the Volunteer Fire Company of Milton, Delaware was organized. The Town Council elected Charles H. Davidson as the first Fire Chief, and 26 men signed up as volunteer firefighters. R.B. Hopkins was named President.

In remembering the founding of the company, its current president, Lynn Rogers, rightly noted that, although the formal Ladies Auxiliary was not organized until years later, the women of Milton provided vital support to the town's fire service from the very start.

By a vote of 76 to 33, the citizens of Milton voted to purchase a fire truck,

and the Town bought a Howe chemical and water engine, with the then hefty price tag of \$1,250. In 1902, there was another purchase, a Fire King hose cart that can still be found at the Milton fire station today.

It wasn't long before the resources of the Milton Fire Company and its members were tested to their fullest; a disastrous fire struck the town in August of 1909. In just four hours, with the firefighters and the citizens working together against it, the fire raged through the lower part of Milton, destroying 18 buildings in the business district.

It was the kind of devastation that challenges the spirit and character of a community, just as we have been challenged as a nation this fall. And in the tradition of the American spirit and the American character, Milton came back, with its Fire Company helping to lead the way.

The Milton Fire Department has been a leader in the Delaware Volunteer Firemen's Association from the first meeting in 1921; the current President of the DVFA, Dale Callaway, is from Milton. The Department's leadership has been marked by incredible dedication, with officers who regularly serve for 25 years or more. Just one of many possible examples of this dedication, was when Linwood "Jim" Rogers asked to be replaced after 41 years as Treasurer, Denny Hughes took over, and he continues to hold the office 23 years later.

Over the years, the Milton Fire Department has grown with the town, with a new building dedicated in 1950, an additional property purchase in the 1960s and a renovation and addition in the early 1980s. An ambulance service has grown, from the first ambulance purchase in 1948, to the dedication of members of the Ladies Auxiliary in the 1970s, who took ambulance attendant courses to ensure quality service.

Lynn Rogers made another comment at the 100th anniversary celebration that I would like to cite. He said, "The fire service of Delaware is a family. We no longer grow as one department; the fire service grows together; we depend on each other more every day, with the specialized emergencies that we all face."

Even beyond the family of our small State, to the broader community of our Nation, we have learned that lesson together in recent weeks—the depths of our bond to one another, how we depend on each other, and the debt and support we owe to those we rely upon in an emergency.

The great tradition of the fire service is alive and well in Milton, DE, and as we approach November 14th, the 100th anniversary of the Milton Fire Department, I am proud to share the pride of Delaware, and to convey the congratulations of the United States Senate, to Chief Jack Hudson, President Lynn

Rogers and all the members and friends of the Milton Fire Department and Ladies Auxiliary.

MESSAGES FROM THE HOUSE

At 12:07 p.m., a message from the House of Representatives, delivered by Ms. Niland, one of its reading clerks, announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 980. An act to establish the Moccasin Bend National Historic Site in the State of Tennessee as a unit of the National Park System.

H.R. 1814. An act to amend the National Trails System Act to designate the Metacomet-Monadnock-Sunapee-Mat-tabesett Trail extending through western New Hampshire, western Massachusetts, and central Connecticut for study for potential addition to the National Trails System.

H.R. 2792. An act to amend title 38, United States Code, to authorize the Secretary of Veterans Affairs to make service dogs available to disabled veterans and to make various other improvements in health care benefits provided by the Department of Veterans Affairs, and for other purposes.

H.R. 2899. An act to authorize the Secretary of the Treasury to issue War Bonds in support of recovery and response efforts relating to the September 11, 2001 hijackings and attacks on the Pentagon and the World Trade Center, and for other purposes.

H.R. 2924. An act to provide authority to the Federal Power Marketing Administrations to reduce vandalism and destruction of property, and for other purposes.

H.R. 2925. An act to amend the Reclamation Recreation Management Act of 1992 in order to provide for the security of dams, facilities, and resources under the jurisdiction of the Bureau of Reclamation.

H.R. 3086. An act to provide the Secretary of Education with specific waiver authority to respond to conditions in the national emergency declared by the President of the United States on September 14, 2001.

H.R. 3160. An act to amend the Antiterrorism and Effective Death Penalty Act of 1996 with respect to the responsibilities of the Secretary of Health and Human Services regarding biological agents and toxins, and to amend title 18, United States Code, with respect to such agents and toxins.

H.R. 3162. An act to deter and punish terrorist acts in the United States and around the world, to enhance law enforcement investigatory tools, and for other purposes.

The message also announced that the House has agreed to the following concurrent resolution, in which it requests the concurrence of the Senate.

H. Con. Res. 184. Concurrent resolution providing for a National Day of Reconciliation.

At 5:38 p.m., a message from the House of Representatives, delivered by Ms. Niland, one of its reading clerks, announced that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 3090. An act to provide tax incentives for economic recovery.

The message also announced that pursuant to section 8162(c)(3) of Public Law 106-79, the Speaker appoints the

following Members of the House of Representatives to the Dwight D. Eisenhower Memorial Commission: Mr. THORNBERRY of Texas, Mr. MORAN of Kansas, Mr. MOORE of Kansas, and Mr. BOSWELL of Iowa.

ENROLLED BILLS SIGNED

The following enrolled bills, previously signed by the Speaker, were signed by the President pro tempore (Mr. BYRD) on October 24, 2001:

H.R. 146. An act to authorize the Secretary of the Interior to study the suitability and feasibility of designating the Great Falls Historic District in Paterson, New Jersey, as a unit of the National Park System, and for other purposes.

H.R. 182. An act to amend the Wild and Scenic Rivers Act to designate a segment of the Eight Mile River in the State of Connecticut for study for potential addition to the National Wild and Scenic Rivers System, and for other purposes.

H.R. 1000. An act to adjust the boundary of the William Howard Taft National Historic Site in the State of Ohio, to authorize an exchange of land in connection with the historic site, and for other purposes.

H.R. 1161. An act to authorize the American Friends of the Czech Republic to establish a memorial to honor Tomas G. Masaryk in the District of Columbia.

H.R. 1668. An act to authorize the Adams Memorial foundation to establish a commemorative work on Federal land in the District of Columbia and its environs to honor former President John Adams and his family.

H.R. 2904. An act making appropriations for military construction, family housing, and base realignment and closure for the Department of Defense for the fiscal year ending September 30, 2002, and for other purposes.

MEASURES REFERRED

The following bills were read the first and the second times by unanimous consent, and referred as indicated:

H.R. 980. An act to establish the Moccasin Bend National Historic Site in the State of Tennessee as a unit of the National Park System; to the Committee on Energy and Natural Resources.

H.R. 1814. An act to amend the National Trails System Act to designate the Metacomet-Monadnock-Sunapee-Mat-tabesett Trail extending through western New Hampshire, western Massachusetts, and central Connecticut for study for potential addition to the National Trails System; to the Committee on Energy and Natural Resources.

H.R. 2792. An act to amend title 38, United States Code, to authorize the Secretary of Veterans Affairs to make service dogs available to disabled veterans and to make various other improvements in health care benefits provided by the Department of Veterans Affairs, and for other purposes; to the Committee on Veterans' Affairs.

H.R. 2899. An act to authorize the Secretary of the Treasury to issue War Bonds in support of recovery and response efforts relating to the September 11, 2001 hijackings and attacks on the Pentagon and the World Trade Center, and for other purposes; to the Committee on Finance.